Monthly Review Index

For The Year 1955

FEDERAL RESERVE BANK OF RICHMOND

The first number denotes the issue and the second number the page of the issue.
The issues are numbered from 1 to 12, starting with January.

AGRICULTURE

Bank Loans to Farmers Increase 12:8
The Consumer's Food Dollar 1:5
District Agriculture—
Last Year's Results Were Varied 2:7
Eggs for Year-Round Farm Income 5:5
Growth and Prospects in the Broiler Industry 9:7
More Farmers Could Find Profit in Porkers 3:7
Prospective Changes in Crop Acreages 4:3
Recent Developments in Farm Real Estate 7:8
Straws in the Farm Wind—Bigger Crops for '55 ..... 8:7

Charts:

Broiler Production 9:7
Corn Acreage and Production 8:8
Cotton Acreage and Production 8:7
District Changes in Prospective Plantings 4:1
District Farm Output 2:7
The District Farmer's Poultry Dollar 5:6
District Pig Crops 3:7
Egg Production Per Capita—1954 ..... 5:5
Farm and Marketing Shares in Retail Food Costs 1:5
Member Bank Loans to Farmers 12:8
Value of Farm Real Estate Per Acre 7:8

Statistical Tables:

Prospective Plantings of Specified Crops in 1955 ..... 4:4

BANKS AND BANKING

Banking in the First Quarter 6:9
Banking Was Busy and Profitable in '54 ..... 2:8
Consumer Instalment Credit in Commercial Banks 10:3
Fifth District Banking—The First Half Record 9:3
Fifth District Member Bank Responses to
Reductions in Reserve Requirements 12:3
In 1954 District Banking Achieved New Records 3:3
October Call Report 12:7
Secondary Bank Reserves—
A Challenge to Management 4:7

Charts:

Bank Debits 7:2, 11:2
Cash and Bank Balances 12:7
Demand Deposits 12:7
Deposit and Loan Trends, Member Banks 2:8
Earnings and Profits, Member Banks 3:1
First Half-Year Changes in Loans, Member Banks 9:1
Loans and Discounts 12:7
Member Bank Loans 6:4
Member Bank Reserve Requirements 12:1
The Role of Commercial Banks in
Automobile Instalment Credit 10:3
The Role of Commercial Banks in
Consumer Instalment Lending 10:1
Time Deposits 12:7
U. S. Government Securities 12:7
Value of GI Home Loans 9:2

Statistical Tables:

Assets and Liabilities, Member Banks 3:4, 9:4
Assets and Liabilities, Weekly Reporting
Member Banks 1:12, 2:11, 3:12, 4:12, 5:12, 6:11,
7:12, 8:12, 9:12, 10:10, 11:12, 12:12
Average Excess Reserves Held by Fifth District
Member Banks Before and After the 1953 Reduction in Reserve Requirements 12:4
Average Excess Reserves Held by Fifth District
Member Banks Before and After the 1954 Reduction in Reserve Requirements 12:4
Bank Debits 1:12, 2:11, 3:12, 4:12, 5:12, 6:11,
7:12, 8:12, 9:12, 10:10, 11:12, 12:12
Changes in Excess Reserves Held by
Member Banks 12:4
Earning Assets, Member Banks 3:4, 9:4
Earnings and Expenses, Member Banks 3:3, 9:3
Excess Reserves As a Percentage of
Deposits Subject to Reserves 12:3
Extent of Change in Correspondent Balances
Following the 1953 and 1954 Reduction in
Reserve Requirements 12:5
Speed of Response of Fifth District Member
Banks to the 1953 and 1954 Reduction in
Reserve Requirements 12:5

BUSINESS CONDITIONS

Arithmetic of Business Recovery 6:2
Business Conditions and Prospects 1:9, 2:10, 3:9, 4:9,
5:9, 6:10, 7:9, 8:9, 9:9, 10:8, 11:9, 12:9
Midyear Roundup—
Vigorous Upturn in the District 8:2
Retail Trade and the Business Outlook 4:5

Charts:

Business Failures 1:2, 3:2, 12:2
Fifth District Economy Moves Up 8:1

Statistical Tables:

Selected Indexes 1:11, 2:12, 3:11, 4:11, 5:11, 6:12, 7:11,
8:11, 9:11, 10:11, 11:11, 12:11

CONSTRUCTION

Arithmetic of Business Recovery 6:4
Construction—A Reappraisal 7:3
Construction's Banner Year Was '54 ..... 2:4
Nonresidential Construction Still Strong 7:5
Residential Construction—How Abnormal? 7:6

Charts:

Construction Contract Awards, Commercial 3:2, 4:2
Contsruction Contract Awards, Factory Buildings 5:2
Construction Contract Awards, One- and
Two-Family Houses 1:2, 3:2, 4:2, 5:2, 12:2
Construction Contract Awards, Residential 9:2
Construction Contract Awards, Total 2:1, 7:2, 10:2
Construction Contracts Awarded 7:4
Construction Contracts Awarded,
Percentage Change 2:4

Construction Outlays in Perspective ... 7:1
New Construction ... 7:3
Residential Construction Contracts Awarded and Housing Starts ... 7:7
Residential Construction Expenditures ... 7:5
Residential Mortgage Debt ... 7:6

Statistical Tables:

Building Permit Figures ... 1:11, 2:12, 3:11, 4:11, 5:11, 6:12, 7:11, 8:11, 9:11, 10:11, 11:11, 12:11

EMPLOYMENT

A New Challenge: More Jobs for a Growing Labor Force ... 1:3
Arithmetic of Business Recovery ... 6:5
Nonmanufacturing Employment Dipped Slightly ... 2:9

Charts:

Employment, Manufacturing ... 1:2, 1:3, 2:1, 11:2
Employment, Nonagricultural—1954 ... 1:1
Employment Selected Occupations ... 2:9
Employment, Total Non-Manufacturing ... 6:4

FINANCE, PUBLIC

1954 Brought Record State and Municipal Bond Issues ... 3:5
The Public Authority—AGrowingly Popular Device 5:3
Toll Roads—Expensive and Effective ... 6:6

Charts:

Comparative Bond Yields ... 3:5

Statistical Tables:

State and Municipal Bond Offerings—1954 ... 3:6
Toll Roads Paralleling the Interstate System ... 6:7

FINANCE, TREASURY

Treasury Financing—'55 Performance, '56 Prospects ... 8:5

Charts:

Series E and H Savings Bonds ... 10:2
Treasury Securities, Maturing or Callable ... 8:5

INCOME

Coming: Minimum Wage Adjustments ... 10:5
Personal Income Trends ... 11:3

Charts:

National Personal Income, Fifth District ... 11:1
Personal Income Sources, by State ... 11:4, 11:5, 11:6

MANUFACTURING

Arithmetic of Business Recovery ... 6:2
Durable Goods—Output Fell During '54 ... 2:6
Nondurable Goods—A Modest Slide in '54 ... 2:5
Rapid Amortization—A Controversial Issue ... 9:5

Charts:

Apparel ... 6:2
Certificates of Necessity Granted (Amount by Industry) ... 9:6
Certificates of Necessity Granted (Amount by States) ... 9:6
Cigarette Production ... 1:2, 11:2
Cotton, Active Spindle Hours ... 7:2, 11:2
Cotton Consumption ... 1:2, 2:1, 3:2, 4:2, 9:2, 10:2, 12:2
Durable Goods Manufacturing, Man Hours ... 2:6
Employment, Manufacturing ... 1:2, 1:3, 2:1, 11:2
Hosiery Production—United States ... 1:2
Machinery Excluding Electrical ... 6:3
Nondurable Goods Manufacturing, Man Hours ... 2:5
Primary Metals ... 6:3
Revival in Manufacturing ... 6:1
United States Rayon Deliveries ... 11:2

MINING

Arithmetic of Business Recovery ... 6:4
Bituminous Coal—Dark First Half But Brighter Second ... 2:3

Charts:

Bituminous Coal, Demand ... 2:3
Bituminous Coal, Production ... 2:1, 4:2, 7:2, 9:2, 12:2

NEWS BRIEFS

Fifth District Industry Briefs ... 5:7
Fifth District News Briefs ... 1:7, 11:7

REAL ESTATE CREDIT

Interim Financing of Real Estate Mortgages ... 12:6

RETAIL TRADE

Arithmetic of Business Recovery ... 6:5
Retail Trade and the Business Outlook ... 4:5
Retail Trade—The '54 Level Was Unexpectedly Good ... 2:2
Trade—A Sensitive Economic Barometer ... 10:7

Charts:

Car Registrations, Commercial ... 5:2
Car Registrations, Passenger ... 5:2, 12:2
Department Store Sales ... 2:1, 3:2, 4:2, 5:2, 7:2, 9:2, 10:2, 11:2, 12:2
Department Store Inventories ... 10:2
Retail Furniture Stores Net Sales ... 2:1, 3:2, 4:2 5:2, 7:2, 9:2
Retail Trade ... 2:2

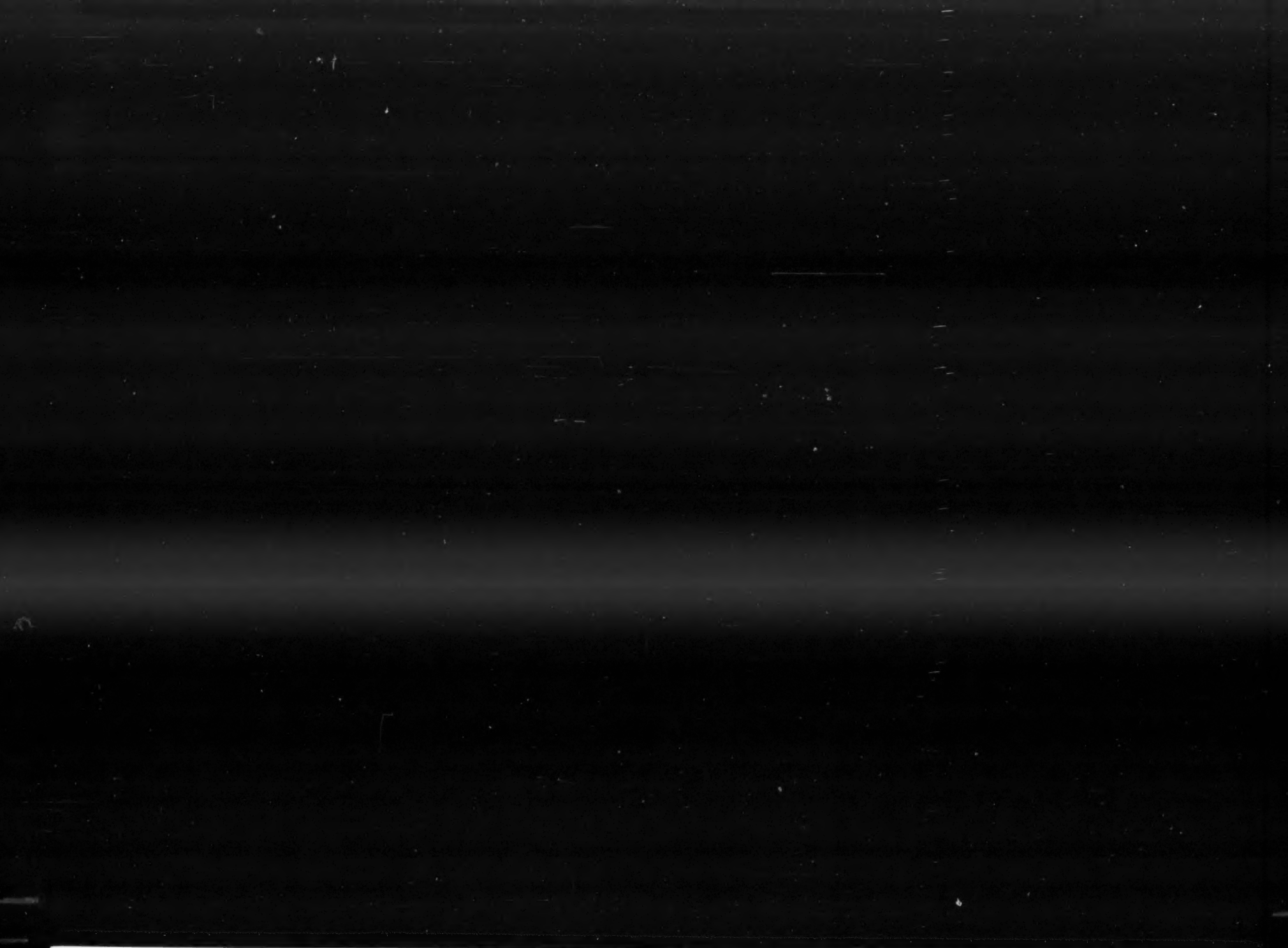
Statistical Tables:

Department Store Operations ... 1:11, 2:12, 3:11, 4:11, 5:11, 6:12, 7:11, 8:11, 9:11, 10:11, 11:11, 12:11
Retail Furniture Sales ... 1:11, 2:12, 3:11, 4:11, 5:11, 6:12, 7:11, 8:11, 9:11, 10:11, 11:11, 12:11

WHOLESALE TRADE

Charts:

Wholesale Price—Cotton Broad Woven Goods ... 10:2

Statistical Tables:

Wholesale Trade ... 1:11, 2:12, 3:11, 4:11, 5:11, 6:12, 7:11, 8:11, 9:11, 10:11, 11:11, 12:11